

## **LAND BOARD AGENDA ITEM**

**January 16, 2007**

### **POWELL COUNTY LAND BANKING PARCEL SALE # 77**

**Background:** In June 2005, the Board approved the isolated parcel (Sale # 77) nominated by the lessee to continue through the Land Banking sales evaluation process.

**Process:** A cultural resource has been conducted on the property. Two appraisals have also been performed on the property. The first appraisal was conducted by the DNRC staff appraiser. The second appraisal was carried out by a private appraiser contracted by the lessee.

Appraised value without access: \$325/acre (private appraisal)

Appraised value with access: \$550/acre (private appraisal)

**Notices:** Setting the minimum bid amount for this parcel allows DNRC to notify the lessee, beneficiary, surrounding landowners, and agencies required by rule (FWP, MDT, and DEQ) that the parcel will be offered for sale. Subsequent to required entity notification, DNRC can advertise the parcel for sale.

#### **Agency Recommendation:**

Upon receiving the appraisal or appraisals, the Board shall set a minimum bid price; however, the Board is not constrained to set the minimum bid at any particular level. The Director recommends the minimum bid of \$600 per acre.